



STATE OF WEST VIRGINIA
OFFICE OF THE ATTORNEY GENERAL
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Press Release

FOR IMMEDIATE RELEASE

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Attorney General McGraw Sues 17 More Internet Payday Lenders and Files Contempt of Court Against 10 Others

Attorney General Darrell McGraw announced today that his office sued 17 more Internet payday lenders for failing to comply with his investigative subpoenas. McGraw also filed contempt of court proceedings against 10 other payday lenders who failed to comply with his investigative subpoenas after the Circuit Court of Kanawha County ordered them to do so.

In late 2005, McGraw's office commenced an investigation of companies seeking to evade West Virginia law by making usurious payday loans to consumers over the Internet via interactive web sites. As of this date, 28 Internet payday lenders have signed settlement agreements promising to stop making and collecting payday loans and to refund unlawful interest and fees. These agreements have resulted in \$814,465.11 in canceled debt and refunds for 2253 consumers.

McGraw's court actions began on February 5, 2007, when Kanawha County Circuit Judge Paul Zakaib, Jr. ordered 10 Internet payday lenders to comply with his subpoenas. The lenders have not complied with the subpoenas. As a result, McGraw announced today that he has filed a petition asking the court to find the companies in contempt and to fine them up to \$5,000 per day until they comply.

The 10 companies that McGraw has charged with contempt include the following:

Cash Advance Network, Inc. of Carson City, Nevada;
Cash Advance USA of Miami, Florida;
Cash Advance Marketing, Inc. d/b/a Cash Back Values of Carson City, Nevada;
Cash Net of Salt Lake City, Utah;
Leads Global d/b/a Cash Today Limited, and Cash2day4you.com of Reno, Nevada
GECC d/b/a Cashdirectnow.com of Rapid City, South Dakota;
Americash Hotline, LLC d/b/a Direct Cash Express, LLC of Wilmington, Delaware;
Ambassador Financial Services d/b/a Nationwide Cash of Espanola, Minnesota;
Quik Payday.com Financial Solutions of Logan, Utah; and
USA Cash Center of Rapid City, South Dakota

McGraw also announced today that his office has sued 17 more Internet payday lenders that failed to comply with his investigative subpoenas. These companies include the following:

AeroAdvance Financial, Inc. of San Jose, California;
Cash Supply of Espanola, New Mexico;

Eastside Lenders.com of West Orange, New Jersey;
FTR Processing of Shawnee Mission, Kansas;
Geneva-Roth Lenders.com of Kansas City, Missouri;
Interim Cash.com of New York, New York;
Miami Nation Enterprises d/b/a Ameriloan, d/b/a Cash Advance, d/b/a US Fast
Cash, d/b/a United Cash Loan of Miami, Oklahoma and Carson City, Nevada;
MTE Financial Services d/b/a 500 Fast Cash, d/b/a NoFaxingPaydayLoan.com, d/b/a
PayCheckToday.com, d/b/a QuickestPaydayLoan.com, d/b/a Rio Resources,
d/b/a XtraCash.com of Miami, Oklahoma and Albuquerque, New Mexico;
My Cash Now of West Vancouver, British Columbia and Chattanooga, Tennessee;
Payday Max.com of West Vancouver, British Columbia;
Payday Services.com of Columbus, Tennessee;
Payday Yes.com of Wilmington, Delaware;
Preferred Cash of Carson City, Nevada;
Route 66 Funding of Albany, New York;
Selling Source d/b/a Preferred Cash Loans.com of Las Vegas, Nevada;
SFS, Inc. d/b/a One Click Cash Niobrara, Nebraska and Carson City, Nevada; and
Web Payday of Salt Lake City, Utah.

Attorney General Darrell McGraw stated, "Our Legislature has outlawed payday loans in West Virginia in order to protect our citizens from falling victim to modern day loan sharks. Nonetheless, these companies have sought to evade West Virginia law by making usurious payday loans to consumers in their homes over the Internet via interactive web sites. Today, my office has taken steps in enforcing West Virginia laws against companies that believe they are above the law simply because they operate over the Internet."

Any persons wishing to file a complaint about a consumer matter or to alert the Attorney General about unfair or deceptive practices may do so by calling his Consumer Protection Hot Line at 1-800-368-8808, or by obtaining a complaint form from his office's consumer web page at www.wvago.gov.

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